



Missouri Enterprise

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Mission Statement: To make Missouri the best place to live, work, vacation and conduct business.

Volume 24, No. 4

Department of Economic Development

Production of world's first Hybrid SUV underway in Kansas City



Gov. Bob Holden joined Bill Ford, CEO and chairman of The Ford Motor Company, Kansas City Mayor Kay Barnes, and other company officials, employees, dealers and community leaders on August 5 to celebrate the production launch of the world's first hybrid SUV and first hybrid built in North America - the 2005 Ford Escape Hybrid.

According to a news release issued

by The Ford Motor Company, it plans to produce about 20,000 Escape Hybrids during its first full year. The Escape Hybrid features a four-cylinder engine and an electric drive system and it will provide greater fuel efficiency.

During the event, Ford announced that the U.S. Environmental Protection Agency had recently certified fuel economy numbers that

put the new Hybrid at 36 mpg city/31 mpg highway - the highest fuel economy numbers ever certified for an SUV.

According to Ford, unlike a conventionally powered vehicle that burns fuel and creates emissions while idling in stopped traffic, the Escape Hybrid's engine shuts down to conserve fuel. The electric generator can smoothly start the gasoline engine in less than 400 milliseconds, without the increased emissions produced when starting a conventional engine. It never needs to be plugged in either as the battery continually recharges itself by reclaiming energy when the brakes are applied.

The new hybrid SUV also is environmentally friendly, as it produces 97 percent less hydrocarbon and oxides of nitrogen emissions than vehicles that meet today's nationwide Tier I emissions standard. That's clean enough to qualify the 2005 Escape Hybrid for the stringent Advanced Technology Partial Zero Emissions Vehicle (AT-PZEV) standards.

Gov. Holden was excited about Ford's

long-term and growing commitment to Missouri.

"Ford Motor Company has been building vehicles in Kansas City since 1912 and that partnership has been good for both Ford and the State of Missouri. Ford's decision to build the world's first hybrid SUV right here in Kansas City, relying on the skills and productivity of Missouri workers and the company's ongoing investment in assembly plants at both Kansas City and St. Louis, is clear evidence of Missouri's strong business environment and the quality of our workforce," said Holden. "The fact that Ford has chosen Missouri to build the first hybrid vehicle in North America shows that our relationship is focused on the future."

The Kansas City Assembly Plant is Ford Motor Company's most productive North American plant in terms of numbers of vehicles produced. The Ford Escape, Mazda Tribute and Ford F-150 are manufactured there.

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DED officials cross Missouri to discuss new infrastructure programs

Missouri Department of Economic Development officials hosted public meetings across Missouri in July and August to share information about some of the newest programs now available to help Missouri communities address infrastructure needs, create jobs and remain competitive in the global economy.

The object of the meetings was to inform and educate the department's local partners about its newest economic and community development tool - the Jobs Now Act.

The forums were held in the cities of Sedalia, St. Joseph, Maryville, Kirksville, Trenton, Hannibal, Warrenton and Hillsboro in July and in Clinton, Joplin, Springfield, Lebanon, West Plains, Poplar Bluff, Kennett, Cape Girardeau, Park Hills and Bourbon in August. An additional series of meetings will be held in Kansas City, Columbia and St. Louis in September.

The **JOBS NOW** Act includes several economic development components. It creates funding opportunities for cities and counties to access grants or low or no-interest loans for public infrastructure projects. It calls for enhanced Enterprise Zones that will provide qualifying communities with the opportunity to offer tax incentives as an incentive to attract new business and jobs. The Act allows use of \$15 million dollars to help retrain existing workers by advancing their skills to keep up with technology upgrades by their employer. *continued on page 2*

ECONOMIC DEVELOPMENT, AG COLLABORATE EFFORTS IN MEXICO

The Missouri Departments of Economic Development and Agriculture recently joined forces to help promote business opportunities in Mexico. The two departments have pooled their resources to create the Mexico Trade and Agriculture Office with headquarters in Monterrey, Nuevo Leon - the industrial capital of Mexico located about 150 miles south of Laredo, Texas. With branch offices in Mexico City and Guadalajara, the Mexico Trade and Agriculture Office covers the so-called "golden triangle" -- Mexico's three major population centers.

The office is operated by Monterrey Business Consultants, which has managed the Mexico Trade Office for the Department of Economic Development for the past four years. David Eaton, director, and Todd Nelson, associate director, will continue to manage the office. Both Eaton and Nelson have lived and worked in Mexico for several years, are bilingual and have extensive experience in representing U.S. companies doing business in Mexico. They are supported by a staff of trade specialists located in each of the three offices.

The Mexico Trade and Agriculture Office encourages Missouri-based companies to contact the office for further information concerning opportunities to pursue export sales to Mexico. The office is also charged with the responsibility of promoting investment opportunities in Missouri that would be of interest to Mexican businesses and investors.



David Eaton (deaton@mbcmex.com)
Todd Nelson (tnelson@mbcmex.com)
Edif. Latino, Piso 14, Desp. A
Juan Ignacio Ramon Ote. 506; Col. Centro
Monterrey, Nuevo Leon
Mexico 64000
Phone: +52-81-8332-3538
Fax: +52-81-8332-3349

DED officials host public forums

continued from page 1

It also increases the annual cap from \$11 million to \$15 million for the BUILD program, which is designed to offer incentives to projects with over 100 new manufacturing jobs or 500 office jobs.

In addition to educating the public about the newest infrastructure-related programs, the department also used the forums to gain valuable public input on how best to design, implement and improve the application processes for the new Jobs Now program.

According to the Jobs Now legislation, communities seeking grants or loans through the new Jobs Now program must apply to the Missouri Development Finance Board and the Jobs Now Recommendation Committee, comprised of representatives of various state agencies.

DED officials also provided information about the programs and application processes for the Missouri Downtown and Rural Economic Stimulus Acts, which were signed into law in 2003 and funded by the General Assembly in 2004.

The Missouri Downtown Economic Stimulus Act (MODESA) provides public financing for qualifying community enhancement or job creation projects in the downtown areas of cities and towns across Missouri. The program allows cities to apply for a portion of the new state revenues to be generated by projects that gain approval to preserve and improve downtown infrastructure, thus helping our communities achieve sustained economic growth and attract knowledge-based workers and businesses.

The Missouri Rural Economic Stimulus Act (MORESA) provides public financing for qualifying renewable fuel production facility projects. MORESA is a partnership between the Missouri Agricultural and Small Business Development Authority, the Missouri Departments of Agriculture and Economic Development and the local sponsor.

calendar

September 6

Labor Day - State Offices Closed

September 14-16

Governor's Conference on Tourism
Kansas City

September 15

Veto Session

September 29-30

Community Development Conference
Jefferson City

October 6-8

Governor's Workforce Development
Conference - Osage Beach

October 11

Columbus Day - State Offices Closed

November 2

General Election

November 11

Veteran's Day - State Offices Closed

state of employment

Missouri's seasonally adjusted unemployment rate increased by three-tenths of a point in July to 5.5 percent, according to the Missouri Department of Economic Development. The unadjusted unemployment rate was 5.8 percent. Subsequently, the state's recent trend of employment growth stalled, primarily due to schools being closed and other seasonal or temporary conditions.

The state's July unemployment rates are three-tenths of a point lower than one year ago. The seasonally adjusted rate was 5.8 percent and the unadjusted rate was 6.1 percent in July of 2003.

Preliminary July non-farm payroll employment data for Missouri was revised upward, yet still reflected the loss of 23,200 jobs on a seasonally adjusted basis between June and July, according to the U.S. Department of Labor, Bureau of Labor Statistics. The majority of the decrease came in government, which was down by 10,800. In addition, private educational and health services employment decreased by 6,000.

Besides substantial job losses in government and private educational and health services, employment was also down in professional and business services (3,200), construction (1,900), and manufacturing (1,400, primarily the result of model changeover layoffs in the automobile industry).

With the exception of the slip in non-farm payroll employment in July, Missouri has been experiencing solid job growth in 2004. In fact, Missouri ranks 10th nationally in the job growth it has experienced over the past year, with an increase of 51,800 jobs since July 2003.

"We believe this is a temporary condition and that our job growth trends will continue next month and in the months ahead," said Simmons. "The national economy continues to struggle and that is having an impact on most states. But the return to work of school employees for fall semesters and the end of model changeovers by automakers, should cause employment levels to rise in the coming months.

"We have seen a rise in unemployment recently, even with our general trends toward job growth. One explanation for this is the 'encouraged worker effect.' Workers who left the labor force when conditions were not promising begin to look for work again when the employment situation begins to brighten. Those who enter the labor force and do not immediately find work are counted as unemployed, resulting in a higher rate."

State releases millions in training funds

The Missouri Department of Economic Development and its Division of Workforce Development have approved more than \$4.7 million in customized training funds to assist with employee training for 165 companies across the state.

The customized training funds will facilitate training for about 16,600 new or existing employees. Companies will use the funds to pay for training programs customized to their particular industry and needs.

Money for the training was appropriated by the General Assembly to the Missouri Job Development Fund and will be administered through the state's Customized Training Program. The Missouri Job Development Fund assists new or expanding businesses that wish to either train employees in newly created jobs, or retrain and upgrade the skills of existing employees. The overall purpose of the program is to increase and improve the quality of the state's workforce through training initiatives, which are intended to raise Missouri worker productivity. That in turn attracts economic opportunities to the state.

The program is offered through DED's Division of Workforce Development in cooperation with the Department of Elementary and Secondary Education. Community colleges and area vocational/technical schools administer the program locally. Training may be in a traditional classroom setting or at the company site.

State awards training funds for autoworkers

In addition to recently releasing job-training funds to 165 companies throughout the state, the Department of Economic Development also released \$3.6 million in training funds to three Missouri automakers. The automobile manufacturers will use the funds to train 6,200 workers through the state's Customized Training Program.



DaimlerChrysler's two St. Louis-area assembly plants, the General Motors plant in Wentzville, and the Ford Claycomo Assembly Plant in Kansas City will benefit from the funding. Each of the four plants will receive \$900,000 in customized training funds.

"The award of these funds signifies the important link between a quality workforce and good, high-paying jobs in Missouri," Simmons said. "The automotive industry is very important to our state's economy and for it to remain competitive we must have competitive workers. Motor vehicle manufacturing makes up 3 percent of Missouri's Gross State Product, with a total annual impact of \$5.5 billion a year."

Simmons pointed out that in addition to assembly plants, Missouri also has a number of other manufacturing facilities across the state that supply parts to assembly plants. Missouri's auto manufacturing industry makes up nearly 12 percent of the state's total manufacturing employment, and pays wages considerably higher than other manufacturing jobs.

Governor Bob Holden added that the strength of the state's auto industry is a reflection of Missouri's decision to make advanced manufacturing one of its target industries.

"But in order to apply the latest technology to ensure efficiency and productivity, we must have workers who are prepared to use that technology. That is why training funds are so important," Holden said. "The key reason we were able to keep the Ford Hazelwood Plant open was because we have a highly skilled and motivated workforce. Missouri automotive workers are some of the best in the world and we must continue to train them so that they continue to be the best. An investment in training is an investment in Missouri's economic future."

Neighborhood development projects receive state aid

The Missouri Department of Economic Development approved \$3,040,345 in Neighborhood Development grants through its Community Development Block Grant Program. The funds will create more viable neighborhoods in 15 Missouri communities by eliminating blight and improving housing conditions.

The program addresses two categories:

- * Targeted Areas:** To create self-sustainable neighborhoods in targeted areas, consisting of between 20 - 100 residential units with similar characteristics and needs.
- * Demolition:** To eliminate slum and blight conditions, improving health and safety issues by demolishing vacant, dilapidated residential or commercial property.

Additionally, a provision of the Neighborhood Development Grant program requires each city to provide home maintenance and financial counseling services to support individuals that benefit from the neighborhood development project.

Neighborhood Development grants were awarded to the following Missouri cities:

City	Amount	Project Description
Braymer	\$87,000	Housing Demolition
Cape Girardeau	\$500,000	Housing Rehabilitation
Callao	\$487,455	Housing Rehabilitation
Center	\$45,840	Housing Demolition
Eldon	\$377,200	Housing Rehabilitation
Higbee	\$85,660	Housing Demolition
Lewistown	\$75,600	Housing Demolition
Linneus	\$88,200	Housing Demolition
Memphis	\$411,750	Housing Rehabilitation
Mexico	\$70,000	Housing Demolition
New London	\$48,540	Housing Demolition
Princeton	\$76,600	Housing Demolition
Salisbury	\$80,500	Housing Demolition
Shelbina	\$108,300	Housing Demolition
West Plains	\$497,700	Housing Rehabilitation

Missouri gets federal grant to assist dislocated airline workers

The Missouri Department of Economic Development's Division of Workforce Development received a federal National Emergency Grant totaling \$3.3 million to assist St. Louis-based workers laid off from the airline industry.

DWD officials applied for the funding from the U.S. Department of Labor in an effort to offer a wider range of re-employment services for the airline workers. The funds are the final increment of a \$7.4 million grant applied for last year and will be used for training, job-search assistance and counseling for the workers.

Approval of the grant comes after Gov. Bob Holden authorized the release of \$500,000 in funding administered by DWD's Dislocated Worker unit. These funds enabled employment and training services to continue for the airline workers until the emergency grant was approved.

In addition, funding in the amount of \$250,000 will be released to assist dislocated airline workers who are based in Kansas City.



Join us for Missouri's Premiere
**22nd Annual Governor's Conference
 on Workforce Development**

Conference Registration Fees:

- ☐ **Early** Registration \$200 Received by September 3, 2004
☐ **Late** Registration \$250 Received after September 3, 2004
☐ **On-Site** Registration \$300

Conference registration includes access to all conference events.

Reservations must be made by September 6, 2004

One-Day Registration:

- ☐ **\$150** (October 6) ☐ **\$150** (October 7) ☐ **\$150** (October 8)

Includes access to a single day of conference events.

Substitutions: If you are unable to attend the Conference, you may transfer your registration to another person. Substitutions must be made in writing. Individuals should complete and submit a new registration form and indicate the person that is being replaced. **Cancellations:** All cancellations must be made in writing and received by September 24, 2004. All cancellations received will be refunded less a \$75 administrative fee. No refunds will be given after September 24, 2004. Any registered attendee who does not submit a cancellation and does not attend the Conference is required to pay their balance in full.

MAIL to: Missouri Division of Workforce Development Attn: Workforce Development Conference
 421 E. Dunklin, P.O. Box 1087, Jefferson City, MO 65102-1087

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ON-LINE at:
www.ded.mo.gov/workforceconference/



Join your colleagues at the 22nd Annual Governor's Conference on Workforce Development. This conference is Missouri's premiere event for workforce development professionals. The theme for this year's conference is Economic Development, Education and Employment: Missouri's Strategic Solutions for the 21st Century. The Conference offers informative, educational sessions, dynamic speakers and excellent opportunities to network with colleagues. You will hear from the best in the field of workforce development. We look forward to seeing many familiar and new faces at the 22nd Annual Governor's Conference on Workforce Development.

For more information about the Conference on Workforce Development contact the Missouri Division of Workforce Development

Telephone: 573.751.2816

Fax: 573.751.4088

Email: lori.james@ded.mo.gov

Visit the Conference website at
www.ded.mo.gov/workforceconference/

October 6 - 8, 2004
Tan-Tar-A
Osage Beach, Missouri

The Missouri Division of Workforce Development is an Equal Opportunity Employer. Auxiliary aids and services available upon request to individuals with disabilities.

State grants will fund several community redevelopment projects

The Missouri Department of Economic Development (DED) awarded more than \$730,000 in grants today to assist both urban and rural communities in housing, economic development, and human services activities.

The Community Development Corporation (CDC) Grant Program is designed to fund projects that encourage community organizations to work together to strategically redevelop economically depressed areas. A CDC is a community-based organization governed by a local board that uses its resources to attract capital, develop or rehabilitate low-income housing and increase business development and job opportunities for its residents.

The CDC grant categories include commercial development or redevelopment, business incubators, micro-loan programs, new housing construction, housing rehabilitation, down payment assistance, job training and placement, and credit counseling and budgeting services.

Grant awards were based on the determination of a CDC's ability to demonstrate resourcefulness in their development efforts, such as support from outside sources, and to produce measurable outcomes for their communities and neighborhoods.

The following community-based organizations received FY2005 CDC grants:

- Bowling Green - North East Community Action -- \$75,000 grant for home rehabilitation
- Columbia - Central Missouri Counties Human Development -- \$75,000 grant for affordable housing development
- Kansas City - The Metro Community and Economic Development Corporation -- \$75,000 grant for home renovation education
- Overland - Community Action Agency of St. Louis County -- \$71,000 grant for a matched savings program for home down payment assistance
- Sikeston - Gloryland Community Development Corporation -- \$74,858 grant for an employment and training program
- St. Louis - Beyond Housing/Neighborhood Housing -- \$75,000 grant for an employment and training program
- St. Louis - The Center for Women in Transition -- \$75,000 grant for a job training and placement program
- St. Louis - The Justine Petersen Housing & Reinvestment Corporation -- \$75,000 grant for a micro enterprise revolving loan fund
- St. Louis - Opportunities Industrialization Center of the Midwest -- \$75,000 grant for a job training and placement program
- Trenton - North Missouri Rural Housing Coalition -- \$59,575 grant for commercial site development

Community Development Conference

Discovering
Community Development:

The Core of Economic
Development

September 29-30, 2004

**Capitol Plaza Hotel
Jefferson City, Missouri**

Breakout Session Tracks for Wednesday, September 29

Community Services

Overview of the Family Development Account Program
Overview of the Missouri Community Service Commission
and AmeriCorps Program
FDA and AmeriCorps; Working Together

Downtown

Missouri Community Assessment and Planning Process
Tourism and the Arts Council
Missouri Downtown Stimulus Act

Housing

Not-for-profit Housing Development
Housing Economics
Alternative Housing

Sponsored by the Department of Economic
Development, Community Development Division

General Session:
10 AM - Sept. 29

Rebecca Ryan



A child of austere, German-Lutheran WWII-generation parents, Rebecca Ryan has been speaking competitively since the sixth grade, and getting in trouble for talking long before then. Ryan's entrepreneurial spirit was imbedded by parents who supplemented their income by making and selling everything from cookbooks to cabinets.

Years later, Rebecca's twin passions for business and speaking have manifested in Next Generation Consulting, a research and consulting firm she started on April Fools Day 1998. (No fooling.) Professionally and personally, Rebecca seeks challenges, especially when they make a difference in

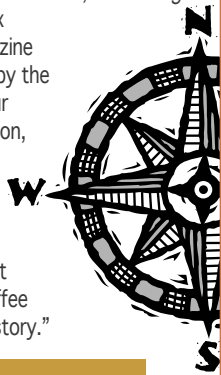
the lives of women and children.

At one time or another, Ryan has volunteered as a church youth leader, a Junior Achievement classroom instructor, a debate coach, a blood donor, a fundraiser, a board member and a marathon runner for the Leukemia and Lymphoma Society.

Rebecca received two bachelor degrees - Economics and International Affairs - with honors from Drake University (Des Moines, IA.) There, Ryan established herself as a winning orator and debater and a member of Drake's long-standing national champion mock trial team.

As President of Next Generation Consulting, Inc., Rebecca works with organizations including CBS, Naturalizer, Nashville and other leading companies and cities to attract and retain talent. Rebecca is co-author of *The Productivity Path* and author of over 200 articles. Rebecca has been quoted in the *Wall Street Journal*, the *Chicago Tribune*, *New York Times*, *Entrepreneur Magazine*, and on Fox and NBC. Rebecca was a finalist for the Fast Company Magazine Fast 50 Award and was named a 2003 Woman of Influence by the *Milwaukee Business Journal* and USASBE's 2004 Entrepreneur of the Year. Alverno College, Spirit of Milwaukee, core coalition, Madison Chamber of Commerce and Young Professionals of Milwaukee count Rebecca as a trustee, board member, and/or advisor.

Before the WNBA, Rebecca was an accidental professional basketball player in Europe. She was also an accidental guest on the Oprah Winfrey Show. Rebecca drinks her morning coffee from a cup that reads, "Well behaved women rarely make history."



REGISTRATION FEE: \$125

Full conference registration is \$125.00

Full registration includes sessions, luncheon, reception, breaks and breakfast.

For more information on sponsoring or exhibiting, call 573-522-8004 or go to www.ded.mo.gov and click on the conference icon.

Cancellations after September 24, 2004 will NOT be refunded.

Name _____
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Total Amount Enclosed \$ _____

*Make checks payable to MCB Educational Fund, Inc. and mail to
P.O. Box 1482, Jefferson City, Mo 65110.*

Please enclose a separate form for each registrant.

State tax credits will help start two new matched savings programs

The Missouri Department of Economic Development (DED) has awarded nearly \$800,000 in state tax credits to two Missouri not-for-profit organizations through the Family Development Account program. This program aims to help local low-income families become economically self-sufficient by providing a means to finance home ownership, education and job training opportunities or the start up of a new business.

Great Rivers Community Reinvestment, a subsidiary organization of the Justine Petersen Housing and Reinvestment Corporation, was awarded up to \$600,000 in FDA state tax credits. The tax credits are expected to leverage \$1.2 million in contributions that will be used as matching funds for the program participants' savings account deposits.

Great Rivers Community Reinvestment proposes to help hundreds of low-income individuals and families in the St. Louis area to begin saving money toward a home, home repairs, educational advancement or the operation of a small business. The organization will also offer economic education classes to help program participants learn more about homeownership, entrepreneurship and debt reduction.

The DED also awarded \$180,000 in state tax credits to the Van Buren High School

Scholarship Foundation.

The foundation aims to expand higher education opportunities for local graduates. The Foundation will use the tax credits to leverage \$360,000 in contributions that will be used as matching funds for the program participants' savings account deposits.

The Van Buren High School Scholarship Foundation proposes to increase the number of Van Buren High School graduates that eventually attend college. This matched savings program will be used to reimburse tuition expenses for students who complete coursework at Three Rivers Community College while still in high school and to pay college expenses after graduation. Students participating in this program will also be required to attend economic literacy workshops.

The Family Development Account is a matched-savings program in which money leveraged by state tax credits is used to complement money saved by an eligible individual; up to a three-to-one match. Such savings accounts can not exceed \$2,000 in a calendar year and no more than \$50,000 total at any time.

The combined savings can be used to help a qualified individual finance the purchase of a primary residence, make major home repairs, pay for education or job training costs, or promote small business development.

FAMILY DEVELOPMENT ACCOUNT PROGRAM



State releases funds for infrastructure improvements

In August, the Missouri Department of Economic Development released more than \$2.4 million in Community Development Block Grant (CDBG) funds to nine Missouri communities for various transportation-related improvement projects.

The road, bridge and drainage CDBG category consists of an annual competition in which communities seek financial assistance from the state to help fund new construction or the rehabilitation of existing bridges, streets and drainage systems.

The following communities received FY05 CDBG funding for road, bridge and drainage projects:

Community	Amount	Purpose
Armstrong	\$169,800	Repair streets and road ditches
Bevier	\$263,313	Repair drainage problems & streets
Concordia	\$188,670	Repair drainage system
Harwood	\$150,000	Repair drainage problems & streets
North Lilbourn	\$177,950	Repair drainage system
Pleasant Valley	\$400,000	Repair drainage system
Renick	\$305,989	Repair drainage, ditches & streets
Shelby County	\$400,000	Replace deteriorated bridge
Warren County	\$380,000	Replace deteriorated bridge



NEWS BRIEFS

Mulnix Industries to expand in Hallsville

A state grant will help fund infrastructure improvements in Hallsville, facilitating the expansion of a custom wood product manufacturer there. The company will invest \$540,000, retain eight employees and create another six new jobs as it doubles the size of its facility to meet increased sales volume.

The Missouri Department of Economic Development approved a \$133,954 industrial infrastructure grant through the Community Development Block Grant program. The funds will be used to make sewer and street improvements that will facilitate the expansion of Mulnix Industries Inc.

Mulnix manufactures custom wood products for the audiovisual industry, as well as other customized products upon request.

The city proposes to make street improvements to the intersection used by trucks and other vehicles entering the industrial park; thereby improving traffic safety. Sewer lines now serving the industrial park will also be upgraded and more manholes will be added for access to the larger Mulnix Industries facility and other potential future industrial expansions.

Marquette Hotel renovation receives more state aid

Additional state tax credits have been approved that will further facilitate the redevelopment of the Marquette Hotel and another nearby office building into an office and retail complex in Cape Girardeau.

The Missouri Department of Economic Development (DED) approved up to \$500,000 in remediation tax credits through the state's Brownfield Redevelopment Program for Marquette Office Building LLC. These tax credits will supplement an award of \$785,000 in remediation tax credits made to the project in 2003.

The former hotel and retail building at 338 Broadway and a former automobile dealership building, which was

converted into an office and storage facility in the 1960s across the street at 221 North Fountain Street, will be redeveloped into approximately 66,000 square feet of commercial and office space. The site will also provide at least 145 parking spaces for future tenants, some of whom will be employed by the state of Missouri.

Tax credits issued by the state will provide assistance for the clean up of asbestos and lead paint contamination from the site. The Marquette Hotel building has been vacant since 1971 and the Fountain Street Building is currently underutilized with only a 20 percent occupancy rate. The site has been accepted into the Voluntary Cleanup Program at the Missouri Department of Natural Resources (DNR).

The most recent tax credit award was made to facilitate work at the Fountain Street Building. No clean-up work has been done there yet.

Folgers brewing new investment, jobs in Kansas City

The Missouri Department of Economic Development (DED) has announced the approval of development tax credits that will facilitate the expansion of Folgers Coffee Company in Kansas City. The expansion will result in an investment of \$8 million and the creation of 50 new jobs. DED officials have approved up to \$400,000 in development tax credits, as requested by the Economic Development Corporation of Kansas City (EDC). The tax credits will help offset a donation made to the EDC by Folgers, and will leverage the company's expansion.

Folgers officials plan to add a new manufacturing line of coffee products to the facility, which is located at 8th and Broadway.



Americo Life expands in downtown Kansas City

Americo Financial Life and Annuity Insurance Company will relocate its Dallas, Texas-based operations to its downtown Kansas City headquarters, creating more than \$9 million in private investment and at least 169 new full time jobs within the next two years.

The Missouri Department of Economic Development approved up to \$400,000 in Development Tax Credits for the Economic Development Loan Corporation of Kansas City to offset an \$800,000 donation the not-for-profit agency will receive from Americo. The donation will be made in the form of equipment or cash to purchase equipment, which will be leased back to the company for at least the next five years.

With the consolidations of these operations, Americo is expanding its downtown Kansas City workforce to nearly 550 people. The positions being located are primarily professional and administrative positions. The company also moved its Austin, Texas-based operation to Missouri in 2002.

Parent company Americo Life, Inc. has provided insurance and financial products for more than 90 years, primarily geared toward the mortgage, senior and general life insurance markets. The company offers its customers retirement savings; mortgage insurance, wealth accumulation, pre-need and standard life insurance. All sales and marketing activities are facilitated through Americo's operations in Kansas City and Dallas.

Two Monroe City businesses will expand

Two businesses that will be located next to each other in Monroe City will be able to expand, thanks to infrastructure improvements made possible by a state grant.

The Missouri Department of Economic Development has awarded a \$240,000 Industrial Infrastructure Grant through the Community Development Block Grant program to Monroe City, to be used for public infrastructure improvements needed for the expansions of Arrow Tool & Die and Lakeside Casting.

Lakeside Casting is one of Arrow Tool's largest customers. Because of increased product demand, both companies need to expand to accommodate growth. The companies have decided to locate new facilities on a five-acre site, adjacent to each other. This will reduce transportation costs for both companies and allow them to improve efficiency.

Arrow Tool will create about \$128,000 in private investment and three new jobs. Lakeside will create \$762,500 in investment and 21 new jobs.

The proposed site of the two companies is now only green space. Water lines, sewer lines, electrical equipment and street improvements are required for the development. CDBG funding will be used to pay for most of these needs. Monroe City and in-kind funds will pay for a portion of the project as well.

MISSOURI ENTERPRISE

Missouri Enterprise is the official publication of the Missouri Department of Economic Development. Submit your articles to: Missouri Enterprise, P.O. Box 1157, Jefferson City, MO 65102.

For phone inquiries call
(573) 751- 4962.

Department Director - Kelvin L. Simmons

Communications Director - Jim Grebing

Publication Editor - Kristi Jamison

Writer - Tammy Miller

Graphic Design - Rebecca Hoelscher